CONSENTING TO THE RAISING OF A LOAN OF £3,000 BY THE WAIPIUKURU BOROUGH COUNCIL AND PROScribing THE CONDITIONS THEREOF

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 27th day of September, 1950.

Present:

His Excellency the Governor-General in Council.

WHEREAS the Waiptukuru Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act, 1920, to raise a loan of three thousand pounds (£3,000) to be known as "Waiptukuru Drainage Loan, 1949" (hereinafter called the said loan) for the purpose of providing works for the disposal of sewage; and whereas His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of three thousand pounds (£3,000) and in giving such consent doth hereby determine as follows:

(1) The term for which the said loan or any part thereof may be raised shall not exceed fifteen (15) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalments shall be paid out of loan monies.

(5) The rate payable for brokerage, underwriting, and procurement fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(49/302.)

CONSENTING TO THE RAISING OF A LOAN OF £42,000 BY THE GREYHOUND BOROUGH COUNCIL AND PROScribing THE CONDITIONS THEREOF

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 27th day of September, 1950.

Present:

His Excellency the Governor-General in Council.

WHEREAS the Greyhound Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act, 1920, to raise a loan of forty-two thousand pounds (£42,000) to be known as "Greyhound Drainage Loan, 1948" (hereinafter called the said loan) for the purpose of providing works for the disposal of sewage in its district; the waterworks comprising the installation of a new pumping station and construction of a storage tank at Cobden, and the laying of watermains; and the stormwater drainage system; and the said local authority (hereinafter called the said local authority) proposes to raise a loan of thirty thousand pounds (£30,000) to be known as "Middlemore Water Additional Loan, 1949" (hereinafter called the said loan) for the purpose of completing waterworks to extend the Borough water supply service to the Middlemore Hospital.

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of two thousand five hundred pounds (£2,500) and in giving such consent doth hereby determine as follows:

(1) The term for which the said loan or any part thereof may be raised shall not exceed thirty (30) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalments shall be paid out of loan monies.

(5) The rate payable for brokerage, underwriting, and procurement fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(49/310.)

CONSENTING TO THE RAISING OF THE BALANCE (£16,900) OF THE TIMARU CITY COUNCIL'S LOAN OF £50,000 AND PROScribing THE CONDITIONS THEREOF

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 27th day of September, 1950.

Present:

His Excellency the Governor-General in Council.

WHEREAS by Order in Council made on the 14th day of January, 1948 (hereinafter called the said Order in Council), and subject to the determination of the amount of the loan and the terms on which it shall be raised, the said Order in Council was published in the Government Gazette, and the raising of the said loan and the terms on which it shall be raised were confirmed by the Government Act, 1948.

And whereas the authority conferred by the said Order in Council in pursuance of the provisions of clause (7) thereof and is not now lawful of competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act, 1926 (hereinafter called the said Act).

And whereas an amount of sixteen thousand nine hundred pounds (£16,900) (hereinafter called the said sum) has not yet been raised and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 11 of the said Act, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf doth hereby consent to the raising in New Zealand by the said local authority of the said sum up to the amount of sixteen thousand nine hundred pounds (£16,900) for the purpose for which the said loan was authorized and in giving such consent doth hereby determine as follows:

(1) The term for which the said sum or any part thereof may be raised shall not exceed thirty (30) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalments shall be paid out of loan monies.

(5) The rate payable for brokerage, underwriting, and procurement fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(49/231/19.)